



# **MSRPS Maryland State Retirement and Pension System**

## **Press Release: Maryland Pension System Earns 14.3 Percent at Fiscal Year Midpoint**

Return exceeds rate for Fiscal Year 2010.

For Immediate Release  
Baltimore, MD January 24, 2011

The Maryland State Retirement Agency today reported that as of December 31, 2010—the midpoint of fiscal year 2011—the state pension system's portfolio returned 14.3 percent on investments, increasing the fund's value by more than \$4 billion. These earnings exceed the 7.75 percent actuarially assumed return rate, raising the assets of the system to \$36.0 billion, up from \$31.9 billion reported at the close of fiscal year 2010, six months before.

"The board is very pleased with the fund's continuing positive performance and the steady growth we have seen in the fund since the economic downturn of just a few years ago," said State Treasurer Nancy K. Kopp, Chair of the Maryland State Retirement and Pension System Board of Trustees. "The upward trajectory the system has enjoyed over the last couple of years is due in no small part to professional management by the system's investment team and to the prudently diversified asset allocation that they manage."

On June 30, 2010, the state pension system finished fiscal year 2010 with returns of 14.0 percent. This significantly exceeded the 7.75 percent actuarially assumed rate and provided a \$1.8 billion gain above the expected return. When compared to other states, Maryland's pension system performed better than 65 percent of public funds of similar size. Over the last 30 years, the Maryland State Retirement and Pension System has realized average returns of 9.3 percent.

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The Maryland State Retirement and Pension System is charged with the fiduciary responsibility for properly administering the retirement and pension allowances of 116,000 retirees and beneficiaries as well as the future benefits for over 251,500 active participating members. These groups include state government employees, teachers, law enforcement personnel, legislators, judges and local government employees and fire fighters whose employers have elected to participate in the system.

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